

EXHIBIT 2

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:)	Case No. 12-12020 (MG)
RESIDENTIAL CAPITAL, LLC, <u>et al.</u> ,)	Chapter 11
Debtors.)	Jointly Administered
)	
)	

~~SECOND~~THIRD REVISED JOINT OMNIBUS SCHEDULING ORDER REGARDING
DEBTORS' MOTION PURSUANT TO FED. R. BANKR. P. 9019 FOR APPROVAL OF
RMBS TRUST SETTLEMENT AGREEMENTS

Whereas, the Debtors have filed the following motions with this Court that are the subject of this revised proposed omnibus scheduling order: the *Debtors' Motion Pursuant to Fed. R. Bankr. P. 9019 for Approval of RMBS Trust Settlement Agreements* (the "RMBS Trust Settlement Agreements") [ECF Doc. # 320] and the *Debtors' Supplemental Motion Pursuant to Fed. R. Bankr. P. 9019 for Approval of RMBS Trust Settlement Agreements* [ECF Doc. # 1176] (~~the "Supplement," and together with the Initial Motion~~, the "9019 Motion");

~~Whereas, The Bank of New York Mellon Trust Company, N.A., Deutsche Bank Trust Company Americas, Deutsche Bank National Trust Company, U.S. Bank National Association and Wells Fargo Bank, N.A., solely in their capacities as trustees or indenture trustees for certain mortgage or home equity lines of credit backed securities trusts (collectively, the "RMBS Trustees"), each acting as the trustee of some but not all of the Residential Mortgage-Backed Securitization Trusts ("RMBS Trusts"), with respect to which one or more of the Debtors is the sponsor, depositor, and/or servicer (all as more particularly described in the specific~~

~~contracts relating to each such RMBS Trust) are party to certain Pooling and Servicing Agreements, Mortgage Loan Purchase Agreements, Indentures, Servicing Agreements and/or Trust Agreements (collectively, the “PSAs”) with certain of the Debtors;~~

~~Whereas, the Debtors and the Steering Committee Group and the Talcott Franklin Group have entered into the RMBS Trust Settlement Agreements relating to certain of the RMBS Trusts~~

~~(the “Settlement Trusts”), as the same may be modified from time to time (collectively, the “RMBS Trust Settlement”);~~

Whereas, the Court entered the *Revised Joint Omnibus Scheduling Order and Provisions for Other Relief Regarding (I) Debtors' Motion Pursuant to Fed. R. Bankr. P. 9019 for Approval of RMBS Trust Settlement Agreements, and (II) the RMBS Trustees' Limited Objection to the Sale Motion* [ECF Doc. # 945] on July 31, 2012 (the “July 31, 2012 Scheduling Order”);

Whereas, ~~a status conference was held on these issues on September 19, 2012.~~
~~Subsequent to the September 19, 2012 status conference, counsel for the Debtors, the Official~~the
Court entered the Second Revised Joint Omnibus Scheduling Order Regarding Debtors' Motion Pursuant to Fed. R. Bankr. P. 9019 for Approval of RMBS Trust Settlement Agreements [ECF Doc. # 1551] on September 25, 2012 (the “September 25, 2012 Scheduling Order”);

~~Committee of Unsecured Creditors (the “Creditors' Committee”), the RMBS Trustees, MBIA~~

~~Insurance Corporation (“MBIA”), Wilmington Trust, N.A., as successor indenture trustee (“Wilmington Trust”), Financial Guaranty Insurance Company (“FGIC”), the Talcott Franklin Group, and the Steering Committee met and conferred in good faith;~~

Whereas, the ~~parties~~Debtors have ~~agreed on the following proposed schedule, which shall supersede the scheduling~~requested certain changes to the schedule set out in the September 25, 2012, Scheduling Order;

Whereas, except for the changes set forth in this Order, all of the provisions of the ~~Court's~~ July 31, ~~2012~~2012, Scheduling Order, ~~but no other provisions of that order and~~ September 25, 2012, Scheduling Order remain in effect; and

Whereas, the Court has considered the proposed changes to the schedule, ~~it is hereby;~~and good cause appearing therefor;

~~ORDERED that:~~IT IS HEREBY ORDERED that:

~~1)——AFI will substantially complete its rolling production of documents by September 24, 2012.~~

~~2)——Any party seeking to introduce expert testimony at the hearing for the 9019 Motion shall designate its expert witnesses (other than rebuttal witnesses, if any) not later than September 28, 2012. The Steering Committee shall not designate an expert witness.~~

~~3)——The Debtors will file any supplemental expert reports not later than September 28, 2012.~~

~~4)——The Debtors will substantially complete their rolling production of documents by October 3, 2012.~~

~~5)——The~~

1) No further requests for documents, or other form of written discovery from any party, will be permitted except for good cause shown.

2) The Debtors and Ally Financial, Inc. ("AFI") shall complete on a rolling basis any remaining production of documents by October 29, 2012. The Debtors and AFI shall also provide supplemental privilege logs by October 29, 2012. The Court will hear disputes regarding the withholding of documents on privilege grounds on October 31, 2012.

3) Depositions of fact witnesses shall be completed by November 16, 2012. The objecting parties are permitted to take the depositions of eleven fact witnesses. Four of the depositions shall not exceed three hours in length. Four of the depositions shall not exceed four hours in length. Three of the depositions shall not exceed seven hours in length. The objectors shall disclose, in advance, whether the deposition will take no more than three, four, or seven hours. No other depositions of fact witnesses will be permitted except for good cause shown.

4) Any party intending to object to the 9019 Motion on the ground that the amount of the allowed claim is outside the range of reasonableness as it relates to the Debtors, the RMBS Trusts, the RMBS trust certificate holders, or any of the creditors, shall provide notice of that intention, along with a preliminary indication of the amount by which it contends the allowed claim falls outside the range of reasonableness, to the Debtors, the Trustees, the Steering Committee Group, and the Talcott Franklin Group, and the Steering Committee Group to the extent its objections to production are denied, will substantially complete their rolling production of documents by October 3, 2012.

~~6) Any party seeking to introduce direct testimony at the hearing for the 9019~~

~~Motion shall designate its fact witnesses (other than adverse witnesses) not later than October 5,~~

~~2012. The Steering Committee shall not designate fact witnesses.~~

~~7)——The Steering Committee shall have until October 5, 2012 to submit a supporting brief of up to 25 pages, plus supporting exhibits (but no other supporting evidence).~~

~~8)——The Debtors will provide a partial privilege log showing documents withheld as privileged not later than October 5, 2012, identifying documents designated as privileged as of this date.~~

~~9)——AFI and the Talcott Franklin Group, and the Steering Committee Group to the extent its objections to production are denied, will provide a privilege log showing documents withheld as privileged not later than 12:00 p.m. E.S.T. October 5, 2012.~~

~~10)——The Debtors will provide a final privilege log showing documents withheld as privileged not later than 10:00 a.m. E.S.T. October 8, 2012.~~

~~11)——Any party challenging the withholding or designation of any documents as privileged shall meet and confer with producing parties by 4:00 p.m. E.S.T. October 8, 2012.~~

~~12)——The Court will hear disputes regarding the withholding or designation of documents on privilege grounds on October 10,~~ on or before November 16, 2012. Any such party may modify, amend, revise, or supplement its contentions regarding the amount of the allowed claim as part of its objection to the 9019 Motion.

5) The Creditors Committee, MBIA, and FGIC shall respond to, and shall produce documents in response to, the Debtors' requests for documents on or before

November 16, 2012.

6) Depositions of the Debtors' experts shall be completed by November 21, 2012. The depositions shall not exceed four hours per expert, except that the objectors may allocate the allowed time among each of the Debtors' experts at its discretion. The party noticing the deposition shall disclose, in advance, the length of each deposition.

7) Any objection to the 9019 Motion, by any party other than the RMBS Trustees, shall be filed by November 28, 2012. The RMBS Trustees shall file any objections to any aspect of the settlement by December 3, 2012.

8) ~~13)~~ Any objecting party, other than the RMBS Trustees, that intends to file an expert report shall file such report ~~by 10:00 a.m. E.S.T. on October 19,~~ on November 28, 2012. In the event the RMBS Trustees choose not to object and to support the 9019 Motion, the RMBS Trustees shall file any expert reports by ~~October 21,~~ December 3, 2012.

~~14) Fact discovery will end on October 19, 2012.~~

~~15) Expert discovery of the Debtors' experts will end on October 19, 2012.~~

9) ~~16)~~ Expert discovery Depositions of the objecting parties' experts ~~will end on October 26,~~

~~2012.17) Any objection to the 9019 Motion by any party other than the RMBS Trustees shall be filed by October 24, 2012 and the RMBS Trustees shall file any such objections by October 26, 2012, and the RMBS Trustees' experts shall be completed by December 14, 2012. The depositions shall not exceed four hours per expert, except that the Debtors may allocate the allowed time among each objecting party's experts at its discretion. The Debtors shall disclose, in advance, the length of each deposition.~~

10) ~~18)~~ The Debtors' and Steering Committee's replies to any objections to the 9019 Motion, along with Debtors' reply expert reports, shall be filed by

~~November 7,~~December 24, 2012; *provided, however,* that the Steering Committee's reply shall be limited in scope, in that it will not respond to any arguments that the total

~~Allowed Claim~~allowed claim that the RMBS Trusts would be given under the RMBS Trust Settlement Agreement is excessive in amount.

~~19)~~—All adverse witness lists, exhibit lists, ~~and~~ direct testimony, and supplemental declarations of experts shall be filed by ~~November~~January 7, ~~2012,~~2013.

11) ~~20)~~—The Court will hold a hearing on the 9019 Motion on

~~November 13, 14,~~January 14, 15, and 16, 2013. The hearing will be limited to three days. The Court will enter an order imposing time limits on all parties consistent with the three days allotted for the hearing. There will be no further adjournment of the hearing except for good cause shown.

~~and 16, 2012.~~

12) ~~21)~~—The deadline for the RMBS Trustees to accept or reject the RMBS Trust Settlement on behalf of any Settlement Trust will be 14 days after the entry of an order approving the RMBS Trust Settlement. ~~The Settlement Trusts that accept the RMBS Trust~~

~~Settlement are referred to herein as the “Accepting Trusts”, and the Settlement Trusts that do not~~

13) ~~accept the RMBS Trusts Settlement are referred to herein as the “Non-Accepting Trusts”.~~Any RMBS Trust shall file a notice of any alleged cure claim no later than sixty (60) calendar days after the closing of the sale of the Servicing Platform.

14) ~~22)~~—Except as provided in this order, and in the July 31, 2012, Scheduling Order and the September 25, 2012, Scheduling Order, all parties' rights with regard to the Sale Order are preserved. All deadlines that have already expired are not extended or altered by this Order.

~~Dated: September 25, 2012~~
~~New York, New York~~

~~/s/Martin Glenn~~
~~MARTIN GLENN~~
~~United States Bankruptcy~~
~~Judge~~

Dated: _____, 2012
New York, New York

THE HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE

Document comparison by Workshare Professional on Tuesday, October 09,
2012 7:13:08 PM

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